Market Update



January 2018 Upate (Issued March 1, 2018)

Highlights

Inflation

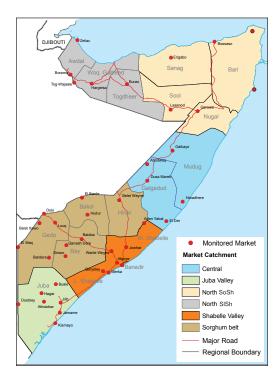
SoSh (Somali shilling)-using areas: Consumer Price Index (CPI) remained relatively stable or mildly changed (by +/- 2-8%) in December 2017 and January 2018. The CPI rose (by 7-14%) annually in Northeast due to increases in cereal prices but declined in central and Southern due to declines in cereal prices.

SISh (Somaliland shilling)-using areas: The CPI remained stable or mildly changed (by 1%) month-on-month in December 2017 and January 2018 but increased (14-17%) year-on-year due to higher cereal prices this year, due to low cereal production in the northwest.

Exchange rate: SoSh-using areas: The exchange rates between SoSh and the United States Dollar (USD) remained relatively stable or changed at mild rates (less than +/- 8%) against USD in most regions of the country in December 2017 and January 2018. Annual comparison mostly exhibited mixed patterns; SoSh gaining value in central and southern regions with the highest appreciation (17-23%) being recorded in Hiraan as markets are abandoning the use of newly printed notes in favor of stronger pre-war old notes (less available in the local markets). Depreciations (7-10%) were recorded in Northeast regions due to recent printing of local notes in the regions

SISh-using areas: The SISh remained stable against the USD in December 2017 and January 2018 month-on-month while year-on-year comparison indicates high depreciation (25-26%) due to increased supply of newly printed local currency notes and a decline in the availability of USD due to reduced livestock exports and export revenue.

Local cereal prices declined mildly in most regions of the country month-on-month in December 2017 and January 2018 except in Middle Juba, Galgaduud, Banadir (Mogadishu) and Sanaag where local cereal prices increased moderately (14-28%) in January 2018 due to declining trend in cereal supply as a result of below normal Deyr 2017-18 harvest and/or deteriorated security condition. Mild declines in other regions is due to increased supply resulting from Deyr 2017/18 new harvests from neighboring rural areas. Annual comparison indicates lower prices in most regions due to increased supply as a result of improved cereal production compared to a year ago (December 2016 - January 2017).



Prices of imported food (rice, sugar, vegetable oil, wheat flour) mostly exhibited relative stability or mild monthly changes (less than +/-10%) in local currency terms in December 2017 and January 2018 across the country. Compared to one year ago, prices exhibited mixed patterns; mild to moderate price declines were recorded for most food imports in most of Southern regions with highest declines (15-25%) being recorded in Middle Shabelle and Hiraan due to increased supply from humanitarian food distribution and mild appreciation of Somali shillings against USD. Prices for most food imports in Central and Northern regions showed mild changes (less than +/- 10%) compared to a year ago (December 2016 and January 2017).

Livestock prices for local quality goat and camel exhibited mild changes (less than -/+10%) month-on-month in December 2017 and January 2018 in most regions of the country. Compared to a year ago (December 2016 and January 2017), most regions exhibited increases in goat and camel prices due to improved body conditions as a result of better rainfall performance this year which increased water availability and pasture. Similarly, milk prices (camel and cattle) mostly exhibited mild changes (less than +/-10%) in most regions of the country month-on-month in December 2017 and January 2018. On the other hand, milk prices (camel and cattle) increased from moderate to high levels when compared to last year in most regions of the country due to less milk supply because of low calving (big ruminants) resulting from reduced conception in the past seasons.

Labor (unskilled) wages changed mildly (by less than +/-10%) month-on-month in most regions of the country in December 2017 and January 2018; labor wages in Shabelle valley have moderately declined from November 2017 due to reduced agricultural activities in riverine areas. Compared to a year ago (December 2016 and January 2017), labor wages mostly exhibited increases in most regions of the country; this could be attributed to improved agricultural labor opportunities due to improved rainfall performance compared to last year.

Terms of Trade (ToT) between daily labor wage and cereals remained relatively stable or changed mildly in most regions of the country month-on-month in December 2017 and January 2018 except Shabelle valley where the ToT declined (by 3kgs of cereals/daily labor wage) in December 2017 due to mild decrease in labor wage rates. Annual comparison indicates higher ToT between daily labor and cereals in most regions due to increases labor wages and/or decrease in cereal prices. The ToT between local quality goat and cereals mostly exhibited mild changes (+/- 1-10%) in most regions of the country month-on-month. Compared to a year ago (December 2016 and January 2017), the ToT between goat and cereals were higher across the country due to increased goat prices and/or decrease in cereal prices.

Towns Affected by Trade Disruption (Bulo Burto, Wajid, Hudur and Diinsor)

Labor (unskilled) wages in December 2017 remained stable in Wajid, mildly increased (6%) in Hudur but declined in Bulo-Burto (15%) and Dinsor (12%) month-on-month; similarly, in January 2018, wage rates changed at mild rate in siege affected markets except in Dinsor where the rates increased moderately (by 24%). Compared to a year ago, labor wages increased due to increased opportunities from loading and off-loading activities because of increased humanitarian distribution of food aid and increased agricultural activities in the surrounding rural areas.

Local grain (red and white sorghum) prices declined (4-8%) in siege affected markets month-on-month in December 2017 and January 2018 due to increased supply from new Deyr 2017 harvests. Compared to a year ago, local grain prices have mostly decreased increased supply from improved Deyr 2017 cereal production and humanitarian distribution

Terms of Trade (ToTs) between daily labor wage and cereals and between local quality goat and cereals either remained relatively stable or changed at mild rates month-on-month in all the markets. Annual comparison indicates higher ToTs in these markets due to increase in goat prices, daily labor wage and/or decrease in cereal prices compared to year ago.

Prices of imported food items (rice, sugar, vegetable oil, wheat flour) changed (+/-) at mild rates for most of the food imports in all siege affected markets in December 2017 and January 2018. On the other hand, compared to a year ago, prices of most food imports declined in these markets due to increased supply from humanitarian distribution.

National Trends: CPI, Exchange Rates, Cereal Prices and Relative Purchasing Power

Table 1: ToT betwen Daily Labour Wage Rate and Cereals (kg) by Region December 2017

	_	kg	chang	e from
Regions	Dec 2017 (kg)	Nov 2017	Dec 2016	Dec 5 yr Average (2012 - 2016)
Banadir/Mogadishu (White maize)	17	4	5	-4
Bay (Red sorghum)	12	0	4	-4
Bakool (Red sorghum)	4	0	1	-1
Gedo (Red sorghum)	11	0	1	-3
Juba (White maize)	13	0	4	3
Shabelle (White maize)	8	-3	0	-3
Northwest (Imported Rice)	12	0	1	3
Northeast (Imported Rice)	8	0	0	1
Central (Imported Rice)	5	0	0	1

Table 2: ToT betwen Daily Labour Wage Rate and Cereals (kg) by Region January 2018

	Jan	ŀ	g char	nge from
Regions	2018 (kg)	Dec 2017	Jan 2017	January 5 yr Average (2013 - 2017)
Banadir/Mogadishu (White maize)	14	-3	7	-6
Bay (Red sorghum)	14	2	6	-3
Bakool (Red sorghum)	5	1	2	0
Gedo (Red sorghum)	12	1	2	-3
Juba (White maize)	13	0	4	3
Shabelle (White maize)	9	1	3	-1
Northwest (Imported Rice)	13	1	2	4
Northeast (Imported Rice)	8	0	0	0
Central (Imported Rice)	6	1	1	2

Figure 1: Wheat Prices: Mogadishu and Bossaso Markets

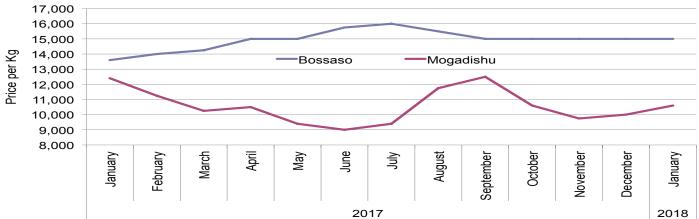


Figure 2: Terms of Trade Between Wage Rates and Selected Cereals

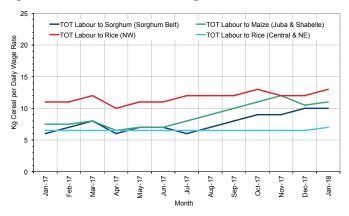


Figure 3: Monthly Exchange Rate for Selected Regions (SoSh and SISh to USD)

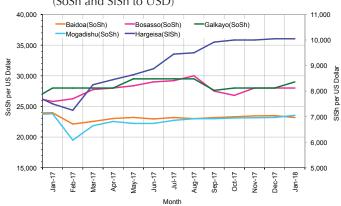


Figure 4: Monthly Trends in Consumer Price Index (CPI, March 2007=100)

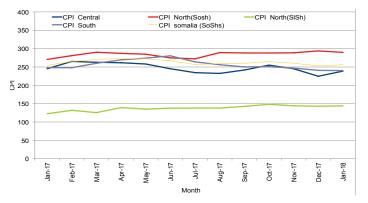
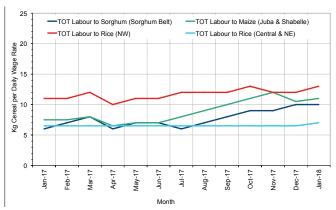


Figure 5: Monthly Trends in Local Cereal Prices



Regional analysis: Juba Regions

Indicator	5-Year Average (2013-2017)	Jan-17	Dec-17	Jan-18 Nominal Price	Jan-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	25,181	21,594	20,750	20,813	8,566	0%	-4%	-17%
Imported Red Rice 1kg	15,944	15,688	16,141	16,063	6,588	0%	2%	1%
Petrol 1 litre	27,481	25,031	22,594	22,531	9,281	0%	-10%	-18%
Sugar	17,168	18,469	16,813	16,488	6,765	-2%	-11%	-4%
Vegetable Oil 1 litre	32,411	29,875	28,656	28,375	11,714	-1%	-5%	-12%
Wheat Flour 1kg	15,862	16,688	15,563	15,609	6,399	0%	-6%	-2%
Wheat Grain 1kg	-	-	-	-	-	-	-	-
Cereal Prices								
Red Sorghum 1kg	8,233	8,417	7,133	8,100	3,273	14%	-4%	-2%
White Maize 1kg	8,539	10,571	7,694	7,983	3,224	4%	-24%	-7%
Livestock & Livestock Product Prices							. =	/
Camel Local Quality (Head)	9,310,696	7,215,625	10,578,125	10,434,375	4,344,397	-1%	45%	12%
Cattle Local Quality (Head)	3,622,459	2,270,000	3,321,786	3,031,071	1,261,929	-9%	34%	-16%
Fresh Camel Milk 1 litre	17,184	15,063	20,844	18,938	7,785	-9%	26%	10%
Goat Export Quality (Head)	1,251,125	771,875	1,315,625	1,289,063	536,619	-2%	67%	3%
Goat Local Quality (Head)	820,856	527,188	784,063	781,563	325,315	0%	48%	-5%
Other Essential Items	07 004	70.000	00.005	00.040	27.040	20/	400/	2%
Charcoal 50kg	87,331	79,063	90,625	89,219	37,048	-2% 9%	13% 39%	2% 49%
Cowpeas 1 kg Unskilled Labor Wage Rate	21,981 88,581	23,531 92,500	29,938 98.438	32,656 101,406	13,497 42,122	9% 3%	39% 10%	49% 14%
Firewood Bundle	8,121	6,719	7,328	7,594	3,062	3% 4%	13%	-6%
Local Sesame Oil 1 litre	68,106	52,781	53,000	57,406	23,802	8%	9%	-0 <i>%</i> -16%
Exchange Rate (Somali Shilling per USD)	21,855	23,288	23,188	23,181	9,552	0%	0%	6%
Terms of Trade	21,000	23,200	۷۵, ۱۵۵	23,101	9,352	U 70	U 70	U 70
Labour Wage (Daily)/ Cereal (Maize(Kg)	10	9	13	13	_	0%	44%	30%
Local Goat (Head)/ Cereal (Maize(Kg)	101	50	102	98		-4%	96%	-3%
Price Indices	101	30	102	30	_	770	5570	370
Consumer Price Index		248	241	240		0%	-3%	
Consumer Price muex	-	248	241	240	-	U 70	-370	-

Figure 6: Trends in Cereal Prices

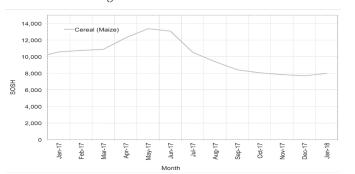
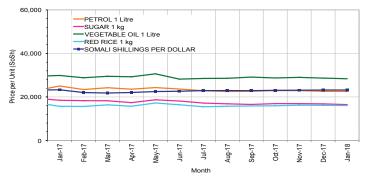


Figure 8: Imported Commodity Prices Compared to Exchange Rate



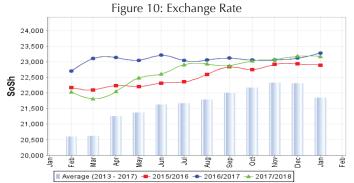


Figure 7: Trends in Wage Rates and Relative Purchasing Power

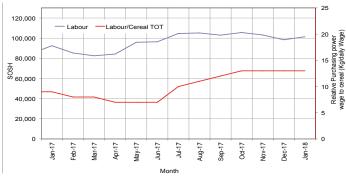


Figure 9: Goat Local Quality

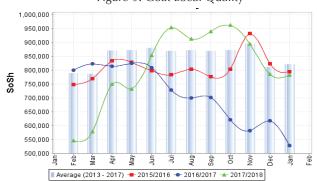


Figure 11: Water Drum (200 litres)



Regional analysis: Sorghum Belt Regions (Bay, Bakool, Gedo and Hiran)

Indicator	5-Year Average (2013-2017)	Jan-17	Dec-17	Jan-18 Nominal Price	Jan-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	28,150	23,550	24,604	24,200	9,976	-2%	3%	-14%
Imported Red Rice 1kg	18,151	19,350	19,313	19,000	7,811	-2%	-2%	5%
Petrol 1 litre	29,060	28,133	27,083	26,200	10,809	-3%	-7%	-10%
Sugar	19,966	23,100	20,500	20,108	8,272	-2%	-13%	1%
Vegetable Oil 1 litre	37,758	37,533	36,271	35,233	14,570	-3%	-6%	-7%
Wheat Flour 1kg	17,289	18,333	17,969	17,700	7,270	-1%	-3%	2%
Wheat Grain 1kg	17,388	18,425	17,900	17,320	7,111	-3%	-6%	0%
Cereal Prices								
Red Sorghum 1kg	8,096	11,751	10,425	9,580	3,889	-8%	-18%	18%
White Maize 1kg	9,198	11,885	10,480	10,422	4,239	-1%	-12%	13%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	11,940,922	8,756,000	11,600,000	11,465,200	4,773,596	-1%	31%	-4%
Cattle Local Quality (Head)	3,500,732	2,224,286	2,754,688	2,773,143	1,154,537	1%	25%	-21%
Fresh Camel Milk 1 litre	19,116	22,200	26,563	27,817	11,482	5%	25%	46%
Goat Export Quality (Head)	1,457,578	1,178,400	1,492,045	1,464,727	609,759	-2%	24%	0%
Goat Local Quality (Head)	880,421	572,500	831,875	837,333	348,535	1%	46%	-5%
Other Essential Items								
Charcoal 50kg	142,635	136,909	180,682	171,727	71,401	-5%	25%	20%
Cowpeas 1 kg	22,515	30,283	33,458	32,750	13,536	-2%	8%	45%
Unskilled Labor Wage Rate	97,617	83,333	100,521	98,833	41,050	-2%	19%	1%
Firewood Bundle	6,484	5,850	5,917	5,833	2,329	-1%	0%	-10%
Local Sesame Oil 1 litre	75,799	79,111	80,556	83,444	34,643	4%	5%	10%
Exchange Rate (Somali Shilling per USD)	22,189	24,583	23,069	23,073	9,507	0%	-6%	4%
Terms of Trade	_	_	_	_			/	
Labour Wage (Daily)/ Cereal (Rice (Kg)	5	4	5	5	-	0%	25%	0%
Local Goat (Head)/ Cereal (Rice (Kg)	48	30	43	44	-	2%	47%	-8%
Price Indices								
Consumer Price Index	-	248	241	240	-	0%	-3%	-

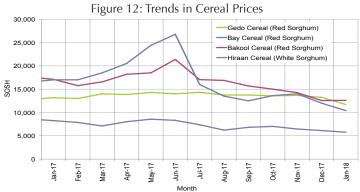


Figure 13:Trends in Wage Rates and Relative Purchasing Power

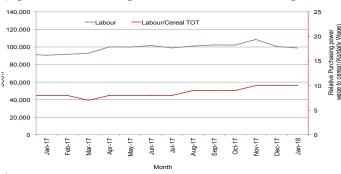


Figure 14: Imported Commodity Prices Compared to Exchange Rate

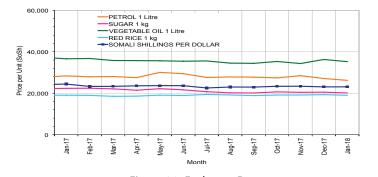


Figure 15: Goat Local Quality

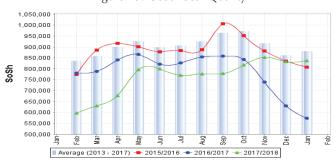




Figure 17: Water Drum (200 litres)

30,000

27,500

22,500

20,000

17,500

15,000

Average (2013 - 2017)

2015/2016

2016/2017

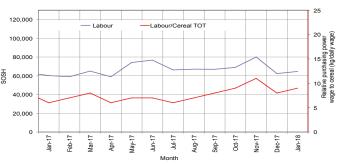
2017/2018

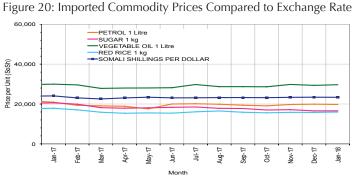
Regional analysis: Shabelle Regions

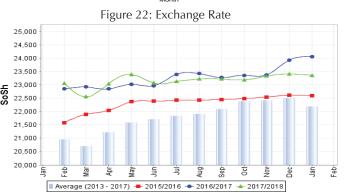
Indicator	5-Year Average	Jan-17	Dec-17	Jan-18 Nominal	Jan-18 Real (Deflated)	% Change Previous	% Change Same Month	% Change 5-year avrg
mulcator	(2013-2017)	Jan-17	Dec-17	Price	Price	Month	Previous Year	(2013-2017)
Imported Commodities Prices								
Diesel 1 litre	23,983	17,958	17,750	16,875	6,926	-5%	-6%	-30%
Imported Red Rice 1kg	16,141	17,875	15,792	15,958	6,544	1%	-11%	-1%
Petrol 1 litre	26,650	20,917	19,917	19,792	8,141	-1%	-5%	-26%
Sugar	17,808	20,583	16,542	16,583	6,805	0%	-19%	-7%
Vegetable Oil 1 litre	28,375	29,958	29,333	29,667	12,252	1%	-1%	5%
Wheat Flour 1kg	16,341	16,250	13,917	13,750	5,625	-1%	-15%	-16%
Wheat Grain 1kg	17,633	18,000	7,500	14,500	5,937	93%	-19%	-18%
Cereal Prices								
Red Sorghum 1kg	9,937	10,724	10,475	9,836	3,995	-6%	-8%	-1%
White Maize 1kg	7,266	9,970	7,717	7,098	2,855	-8%	-29%	-2%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	17,296,600	13,935,000	16,873,125	15,568,750	6,482,166	-8%	12%	-10%
Cattle Local Quality (Head)	5,110,800	3,177,500	3,511,875	3,653,125	1,520,929	4%	15%	-29%
Fresh Camel Milk 1 litre	18,658	19,000	20,875	20,458	8,418	-2%	8%	10%
Goat Export Quality (Head)	1,778,125	1,500,625	1,730,000	1,865,625	776,679	8%	24%	5%
Goat Local Quality (Head)	1,265,750	1,091,250	1,251,250	1,323,333	550,888	6%	21%	5%
Other Essential Items								
Charcoal 50kg	131,933	120,167	143,194	137,917	57,324	-4%	15%	5%
Cowpeas 1 kg	19,491	24,792	32,458	29,875	12,339	-8%	21%	53%
Unskilled Labor Wage Rate	70,366	60,208	62,375	64,583	26,790	4%	7%	-8%
Firewood Bundle	6,275	5,000	5,833	5,833	2,329	0%	17%	-7%
Local Sesame Oil 1 litre	58,398	52,542	59,167	59,292	24,587	0%	13%	2%
Exchange Rate (Somali Shilling per USD)	22,194	24,067	23,413	23,363	9,628	0%	-3%	5%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg)	10	6	8	9	-	13%	50%	-10%
Local Goat (Head)/ Cereal (Maize(Kg)	185	109	162	186	-	15%	71%	1%
Price Indices								
Consumer Price Index	-	248	241	240	-	0%	-3%	-

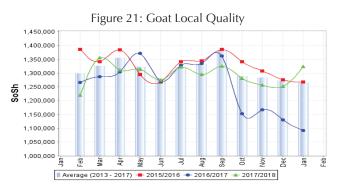


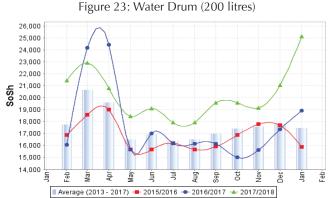
Figure 19: Trends in Wage Rates and Relative Purchasing Power











Regional analysis: Banadir Region

Indicator	5-Year Average (2013-2017)	Jan-17	Dec-17	Jan-18 Nominal Price	Jan-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	18,580	12,233	13,725	13,992	5,726	2%	14%	-25%
Imported Red Rice 1kg	12,485	12,300	12,167	12,683	5,181	4%	3%	2%
Petrol 1 litre	20,971	17,067	16,583	15,567	6,382	-6%	-9%	-26%
Sugar	14,701	16,300	15,208	14,842	6,080	-2%	-9%	1%
Vegetable Oil 1 litre	24,208	22,500	22,667	22,733	9,365	0%	1%	-6%
Wheat Flour 1kg	12,056	12,200	11,083	11,250	4,584	2%	-8%	-7%
Wheat Grain 1kg	9,755	13,400	15,250	15,300	6,270	0%	14%	57%
Cereal Prices								
Red Sorghum 1kg	7,303	11,040	8,700	10,413	4,236	20%	-6%	43%
White Maize 1kg	8,268	10,907	9,050	9,517	3,863	5%	-13%	15%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	-	-	-	-	-	-	-	-
Cattle Local Quality (Head)	-	-	-	-	-	-	-	-
Fresh Camel Milk 1 litre	22,816	26,333	26,333	26,333	10,864	0%	0%	15%
Goat Export Quality (Head)	2,242,500	1,620,000	2,225,000	2,120,000	882,592	-5%	-	-5%
Goat Local Quality (Head)	1,832,000	960,000	1,825,000	1,680,000	699,391	-8%	75%	-8%
Other Essential Items								
Charcoal 50kg	186,083	174,333	188,750	188,500	78,385	0%	8%	1%
Cowpeas 1 kg	18,343	27,373	34,083	31,733	13,112	-7%	16%	73%
Unskilled Labor Wage Rate	110,716	79,000	92,500	90,500	37,581	-2%	15%	-18%
Firewood Bundle	7,500	7,500	8,000	8,000	3,231	0%	7%	7%
Local Sesame Oil 1 litre	62,126	50,800	54,667	55,533	23,022	2%	9%	-11%
Exchange Rate (Somali Shilling per USD)	21,832	23,667	22,925	22,950	9,456	0%	-3%	5%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg)	8	6	8	7	-	-13%	17%	-13%
Local Goat (Head)/ Cereal (Rice(Kg)	146	78	150	132	-	-12%	69%	-10%
Price Indices								
Consumer Price Index	-	248	241	240	-	0%	-3%	-

Figure 24: Trends in Cereal Prices



Figure 25: Bakara: Trends in Wage Rates and Relative Purchasing Power

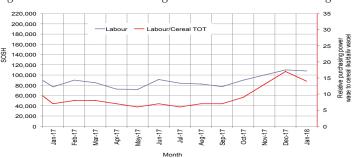


Figure 26: Imported Commodity Prices Compared to Exchange Rate

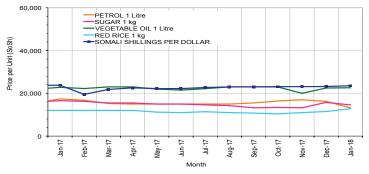


Figure 28: Exchange Rate

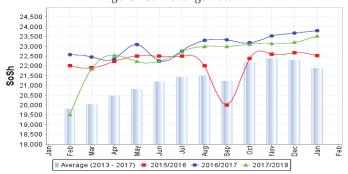


Figure 27: Goat Local Quality

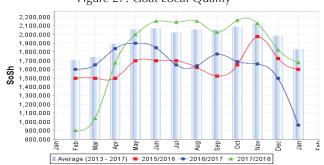
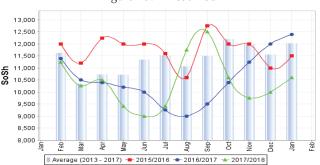
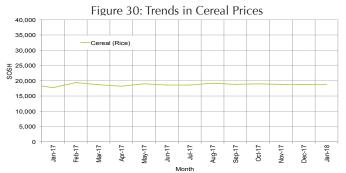


Figure 29: Wheat Flour



Regional analysis: Central Regions

	5-Year			Jan-18	Jan-18 Real	% Change	% Change	% Change
Indicator	Average (2013-2017)	Jan-17	Dec-17	Nominal Price	(Deflated) Price	Previous Month	Same Month Previous Year	5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	24,690	20,550	20,000	19,950	8,260	0%	-3%	-19%
Imported Red Rice 1kg	18,234	17,720	18,800	18,800	7,778	0%	6%	3%
Petrol 1 litre	24,612	24,460	24,400	23,400	9,705	-4%	-4%	-5%
Sugar	20,664	24,120	21,200	21,600	8,951	2%	-10%	5%
Vegetable Oil 1 litre	39,730	39,200	37,600	37,600	15,655	0%	-4%	-5%
Wheat Flour 1kg	16,070	15,850	16,600	16,300	6,730	-2%	3%	1%
Wheat Grain 1kg	16,120	20,083	19,000	18,600	7,694	-2%	-7%	15%
Cereal Prices								
Red Sorghum 1kg	11,610	13,000	13,000	14,938	6,159	15%	15%	29%
White Maize 1kg	13,110	17,250	15,500	16,938	6,998	9%	-2%	29%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	10,781,250	8,200,000	11,700,000	12,887,500	5,400,132	10%	57%	20%
Cattle Local Quality (Head)	-	-	-	-	-	-	-	-
Fresh Camel Milk 1 litre	30,546	36,300	49,600	55,400	23,114	12%	53%	81%
Goat Export Quality (Head)	1,392,166	1,500,000	1,300,000	1,600,000	670,346	23%	7%	15%
Goat Local Quality (Head)	911,366	644,000	970,000	1,045,000	437,785	8%	62%	15%
Other Essential Items								
Charcoal 50kg	171,633	173,500	166,000	198,000	82,868	19%	14%	15%
Cowpeas 1 kg	22,828	38,560	39,500	38,900	16,200	-2%	1%	70%
Unskilled Labor Wage Rate	87,800	96,000	98,000	108,000	45,155	10%	13%	23%
Firewood Bundle	34,030	34,750	33,000	30,000	12,471	-9%	-14%	-12%
Local Sesame Oil 1 litre	85,880	80,850	82,600	83,000	34,679	0%	3%	-3%
Exchange Rate (Somali Shilling per USD)	22,746	26,500	24,250	24,250	10,061	0%	-8%	7%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice Kg)	4	5	5	6	-	20%	20%	50%
Local Goat (Head)/ Cereal (Rice Kg)	49	36	52	56	-	8%	56%	14%
Camel (Head)/Cereal (Rice Kg)	594	463	622	686	-	10%	48%	15%
Price Indices								
Consumer Price Index	-	245	225	239	-	6%	-3%	-





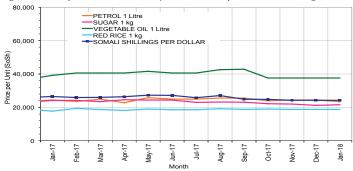


Figure 34: Exchange Rate



Figure 31: Trends in wage rates and relative purchasing power

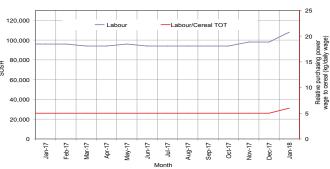


Figure 33: Goat Local Quality

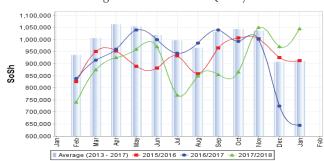


Figure 35: Water Drum (200 litres)



Regional analysis: Northeast Regions

	5-Year	=	- 4 -	Jan-18	Jan-18 Real	•	% Change	% Change
Indicator	Average (2013-2017)	Jan-17	Dec-17	Nominal Price	(Deflated) Price	Previous Month	Same Month Previous Year	5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	20,822	16,325	21,282	21,121	7,190	-1%	29%	1%
Imported Red Rice 1kg	16,985	16,564	18,286	18,089	6,143	-1%	9%	6%
Petrol 1 litre	21,887	19,914	24,332	24,336	8,299	0%	22%	11%
Sugar	20,067	21,914	21,821	21,171	7,207	-3%	-3%	6%
Vegetable Oil 1 litre	35,658	33,329	34,571	34,357	11,758	-1%	3%	-4%
Wheat Flour 1kg	16,425	15,979	17,429	17,279	5,864	-1%	8%	5%
Wheat Grain 1kg	29,521	30,720	32,400	32,000	10,945	-1%	4%	8%
Cereal Prices								
Red Sorghum 1kg	22,090	25,400	28,750	27,200	9,288	-5%	7%	23%
White Maize 1kg	21,580	28,500	24,500	24,000	8,183	-2%	-16%	11%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	14,402,400	11,650,000	15,786,500	15,471,500	5,339,747	-2%	33%	7%
Cattle Local Quality (Head)	7,605,000	5,400,000	11,250,000	12,500,000	4,314,161	11%	131%	64%
Fresh Camel Milk 1 litre	38,354	56,007	62,467	64,083	22,018	3%	14%	67%
Goat Export Quality (Head)	1,324,400	1,182,000	1,465,000	1,482,000	511,399	1%	25%	12%
Goat Local Quality (Head)	1,242,085	1,046,429	1,446,786	1,424,464	491,541	-2%	36%	15%
Other Essential Items								
Charcoal 50kg	358,435	362,714	384,643	383,286	132,188	0%	6%	7%
Cowpeas 1 kg	38,020	38,517	68,250	69,300	23,818	2%	80%	82%
Unskilled Labor Wage Rate	136,071	136,429	142,321	143,036	49,268	1%	5%	5%
Firewood Bundle	35,214	35,786	52,500	52,321	17,958	0%	46%	49%
Local Sesame Oil 1 litre	98,020	96,650	110,000	110,450	38,021	0%	14%	13%
Exchange Rate (Somali Shilling per USD)	21,713	24,714	27,143	27,057	9,238	0%	9%	25%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg)	8	8	8	8	-	0%	0%	0%
Local Goat (Head)/ Cereal (Rice(Kg)	73	63	79	79	-	0%	25%	8%
Price Indices								
Consumer Price Index	-	271	294	290	-	-1%	7%	-

Figure 36: Trends in Cereal Prices

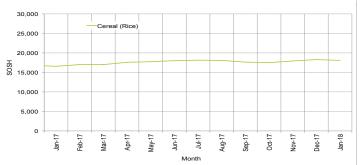


Figure 38: Imported Commodity Prices Compared to Exchange Rate

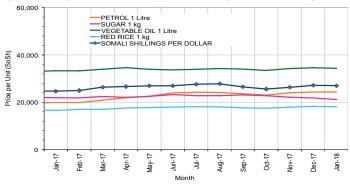


Figure 40: Exchange Rate



Figure 37: Trends in Wage Rates and Relative Purchasing Power

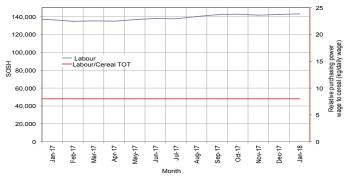


Figure 39: Goat Local Quality

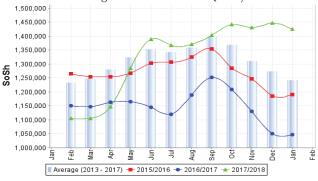


Figure 41: Water Drum (200 litres)



Regional analysis: Northwest Regions

Indicator	5-Year Average (2013- 2017)	Jan-17	Dec-17	Jan-18 Nominal Price	Jan-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	6,205	5,425	6,960	7,260	4,944	4%	34%	17%
Imported Red Rice 1kg	5,215	5,550	6,000	5,640	3,818	-6%	2%	8%
Petrol 1 litre	7,171	6,710	8,100	8,100	5,527	0%	21%	13%
Sugar	6,027	6,807	7,300	7,100	4,832	-3%	4%	18%
Vegetable Oil 1 litre	12,792	14,300	13,000	12,800	8,792	-2%	-10%	0%
Wheat Flour 1kg	4,538	4,514	5,100	5,000	3,374	-2%	11%	10%
Wheat Grain 1kg	3,665	4,250	4,875	4,750	3,200	-3%	12%	30%
Cereal Prices								
White Sorghum 1kg	3,828	4,450	4,900	4,740	3,193	-3%	7%	24%
Yellow Maize 1kg	4,115	5,000	6,180	6,720	4,568	9%	34%	63%
Livestock & Livestock Product Prices								4004
Camel Local Quality (Head)	3,688,383	4,052,500	4,256,667	4,350,000	3,021,881	2%	7%	18%
Cattle Local Quality (Head)	2,152,150	2,340,833	2,683,750	1,892,083	1,314,346	-29%	-19%	-12%
Fresh Camel Milk 1 litre	7,187	10,750	11,900	12,100	8,306	2%	13%	68%
Goat Export Quality (Head)	437,497	406,188	469,375	456,333	316,918	-3%	12%	4%
Goat Local Quality (Head)	340,468	311,990	402,150	399,270	277,276	-1%	28%	17%
Other Essential Items	FC 070	FC 4F0	70 475	70.000	E4 400	-1%	38%	39%
Charcoal 50kg Cowpeas 1 kg	56,070 11,471	56,450 14,000	79,175 18,000	78,060 18,250	54,129 12,578	-1% 1%	38% 30%	59% 59%
Unskilled Labor Wage Rate	50,865	63,600	71,000	72,480	50,252	1% 2%	14%	59% 42%
Firewood Bundle	4,233	4,833	5,667	5,833	3,952	3%	21%	38%
Local Sesame Oil 1 litre	31.823	33,750	37,500	37,250	25.778	-1%	10%	17%
Exchange Rate (Somaliland Shilling per USD)	7,057	8,015	10,010	10,000	6,847	0%	25%	42%
Terms of Trade	7,007	0,010	10,010	10,000	0,047	570	2070	→2 /0
Labour Wage (Daily)/ Cereal (Rice(Kg)	9	11	12	13	_	8%	18%	44%
Local Goat (Head)/ Cereal (Rice(Kg)	65	56	67	71	_	6%	27%	9%
Price Indices			ŭ.			2,0	,0	3,0
Consumer Price Index		123	143	144	_	1%	17%	

Figure 42: Trends in Cereal Prices



Figure 44: Imported Commodity Prices Compared to Exchange Rate

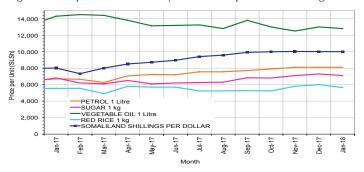


Figure 46: Exchange Rate

10,500
9,500
9,500
7,500
7,500
6,500
6,500
6,500
6,500
Mayerage (2013 - 2017) 2015/2016 2016/2017 2017/2018

Figure 43: Trends in Wage Rates and Relative Purchasing Power

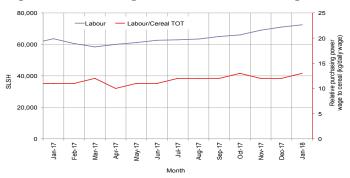


Figure 45: Goat Local Quality

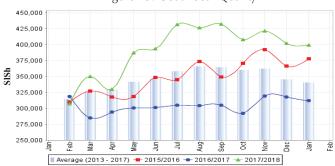
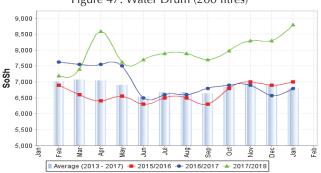


Figure 47: Water Drum (200 litres)



Trends in Livestock Exports

Table 1: Berbera Livestock Exports (Number of Heads)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Shoats	2 048 136	1 601 083	51 546	341 711	563 107	859 404	1 023 795	1 017 242	1 350 054	1 219 519	1 556 003	2 584 810	3 104 684	3 219 584	2 888 955	3 089 592	3 270 386	2 880 057
Cattle	89 967	63 263	20 973	37 547	84 312	131 852	148 151	85 631	88 143	80 051	88 005	133 021	150 934	190 354	20 875	252 597	160,395	150 133
Camel	37 430	16 984	3 473	18,864	21 874	5 147	5 069	22 810	14 245	26 515	20 206	92 651	107 281	102 664	75 728	64 578	61 475	57 841

Figure 48: Berbera Livestock Exports (Number of Heads)

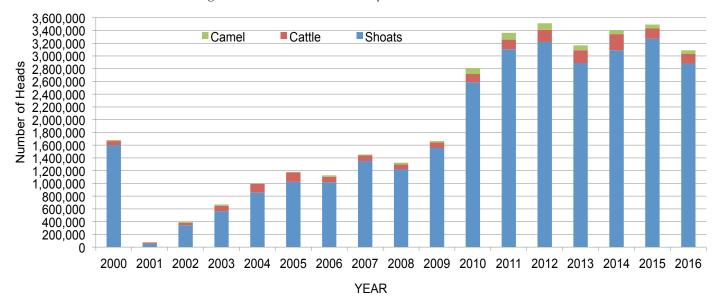
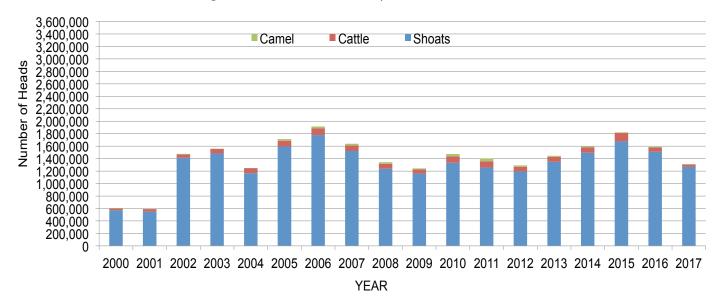


Table 2: Bossaso Livestock Exports (Number of Heads)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Shoats	633 669	571 455	548 853	1 412 450	1 483 409	1 166 480	1 594 859	1 777 283	1 522 855	1 236 775	1 159 454	1 333 478	1 256 535	1 192 197	1 349 123	1 493 111	1 676 216	1 507 910	1 266 215
Cattle	36 586	27 604	42 248	53 313	71 328	79 994	91 910	104 595	89 190	78 046	67,385	103 808	99 058	76 043	77 353	87 759	134 597	70 705	39 347
Camel	15 544	8 177	1 950	9 720	4 259	2 488	26 109	33 724	27 580	27 639	15 331	36 865	45 878	22 288	19 032	12 251	10 945	10 144	5 781

Figure 49: Bossaso Livestock Exports (Number of Heads)



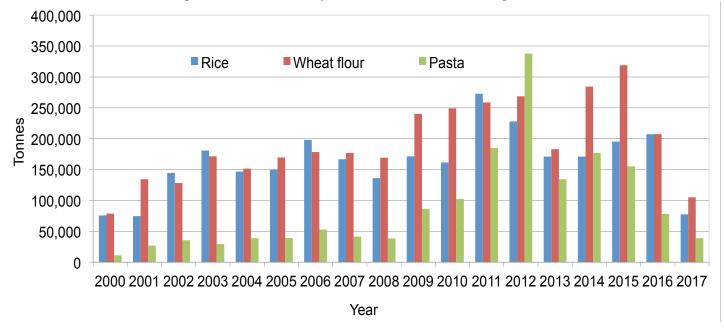
Trends in Cereal Imports

Table 3: Total Cereal Imports through Berbera, Bossaso and Mogadishu Ports (Tonnes) *

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 [*]	2014	2015 [*]	2016*	2017
Rice	63,464	75 687	74 729	144 600	180 614	146 567	150 017	198 101	166 626	136 007	171 472	161 415	272 877	227 955	170 868	170 888	195 240	207 267	77 299
Wheat flour	55 176	78 555	134 425	128 263	171 442	151 555	169 583	178 345	176 821	169 208	240 247	249 080	258 679	268 491	183 058	284 230	318 868	207 463	105 215
Pasta	8 544	11 071	26 702	35 425	29 273	38 749	39 153	52 815	41 331	38 441	86 372	102 373	184 849	337 878	134 311	176 951	155 360	78 113	38 935

^{*}Elman (Mogadishu) is up to November 2015. Mogadishu data (Elmaan Port) for 2013 includes only January - March imports. Berbera Data is up to December 2016

Figure 50: Total Cereal Imports (Berbera, Bossaso and Mogadishu)

















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